

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

TERRY MONSKY, individually and on behalf
of all others similarly situated,

Plaintiff,

v.

DIRECT DIGITAL HOLDINGS, INC.,
MARK WALKER, KEITH W. SMITH,
DIANA DIAZ, and DIRECT DIGITAL
MANAGEMENT, LLC,

Defendants.

Case No. 4:24-cv-01940
(consolidated with Case No. 4:24-cv-
02567)

DECLARATION OF AMY PHARR HEFLEY - MOTION TO DISMISS

I, Amy Pharr Hefley, declare the following pursuant to 28 U.S.C. § 1746:

1. I am an attorney with the law firm of Baker Botts L.L.P, which is counsel of record for Defendants Direct Digital Holdings, Inc., Mark Walker, Keith W. Smith, Diana Diaz, and Direct Digital Management, LLC, in the above-styled cause of action.

2. I am legally competent to make this declaration. I have personal knowledge and am familiar with the matters stated in this declaration, and the facts contained herein are true and correct.

3. Attached as **Exhibit 1** is a true and correct copy of excerpts of Direct Digital Holdings, Inc.'s October 15, 2024 Form 10-K.

4. Attached as **Exhibit 2** is a true and correct copy of excerpts of Direct Digital Holdings, Inc.'s April 17, 2023 Form 10-K.

5. Attached as **Exhibit 3** is a true and correct copy of Direct Digital Holdings, Inc.'s April 23, 2024 Form 8-K.

6. Attached as **Exhibit 4** is a true and correct copy of an article titled "Colossus SSP

alleged to mismatch user IDs” from Campaign US, dated May 10, 2024.

7. Attached as **Exhibit 5** is a true and correct copy of Defendant Adalytics Research, LLC’s Memorandum of Law in Support of its Motion to Dismiss Plaintiff’s Amended Complaint, dated July 3, 2024, filed in *Colossus Media, LLC v. Adalytics Research, LLC*, No. 8:24-cv-01402 (D. Md.).

8. Attached as **Exhibit 6** is a true and correct copy of Direct Digital Holdings, Inc.’s First Quarter 2024 Form 10-Q, dated October 15, 2024.

9. Attached as **Exhibit 7** is a true and correct copy of an article titled “Direct Digital Holdings: This Rapidly Growing Programmatic Ad Player Generates Over 300 Billion Monthly Impressions” from Pulse 2.0, dated February 1, 2024.

10. Attached as **Exhibit 8** is a true and correct copy of Direct Digital Holdings, Inc.’s November 9, 2023 Form 8-K, including an attached press release.

11. Attached as **Exhibit 9** is a true and correct copy of excerpts of Direct Digital Holdings, Inc.’s Third Quarter 2023 Form 10-Q, dated November 9, 2023.

12. Attached as **Exhibit 10** is a true and correct copy of a transcript of Direct Digital Holdings, Inc.’s Q3 2023 Earnings Call, dated November 9, 2023.

13. Attached as **Exhibit 11** is a true and correct copy of a transcript of Direct Digital Holdings, Inc.’s Q4 2023 Earnings Call, dated March 26, 2024.

14. Attached as **Exhibit 12** is a true and correct copy of an article titled “Adalytics Claims Colossus SSP is Misdeclaring IDs in its Bid Requests” from AdExchanger, dated May 10, 2024.

15. Attached as **Exhibit 13** is a true and correct copy of an article titled “Google and The Trade Desk appeared to block a supply-side platform over user ID mismatch issue” from

AdAge, dated May 10, 2024.

16. Attached as **Exhibit 14** is a true and correct copy of an April 24, 2024 Research Report from Noble Capital Markets, Inc., titled “Marcum Gives a Bad Impression.”

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on January 27, 2025.


Amy Pharr Hefley